

REID & PRIEST

40 WEST 57TH STREET
NEW YORK, N.Y. 10019-4097
212 603-2000

RECORDATION NO. 14325 F
FILED 1425

APR 30 1993 11:10 AM

INTERSTATE COMMERCE COMMISSION

WASHINGTON OFFICE
MARKET SQUARE

701 PENNSYLVANIA AVENUE, N.W.
WASHINGTON, D.C. 20004

202 508-4000

TELEX: 440630 RP WASH

FACSIMILE: 202 508-4321

NEW YORK OFFICE
CABLE ADDRESSES: "REIDAPT"

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DIRECT DIAL NUMBER

APR 30 1993 11:10 AM

April 30, 1993

INTERSTATE COMMERCE COMMISSION

BY HAND

Secretary
Interstate Commerce Commission
Washington, D.C. 20423

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Dear Secretary:

INTERSTATE COMMERCE COMMISSION

On behalf of Arkansas Power & Light Company ("AP&L"), enclosed please find one (1) executed and acknowledged original and one (1) certified true copy of each of the following related documents to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

Each of the documents is a secondary document as defined in 49 CFR 1177.1(b). The documents relate to a Conditional Sales Agreement, dated as of May 15, 1984, a primary document, as defined in 49 CFR 1177.1(a), between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association) (the "Trustee") as trustee, under a Trust Agreement dated as of May 15, 1984, with Progress Leasing Corporation. The recordation number of the primary document is 14325.

The documents enclosed are as follows:

1. The Assignment and Assumption Agreement, dated as of February 1, 1993, between System Fuels, Inc. ("SFI"), as Assignor, and AP&L, as Assignee (the "Assignment and Assumption Agreement").
2. Supplement No. 1 to Lease of Railroad Equipment, dated as of February 1, 1993, between SFI, as Lessee, and the Trustee.
3. Supplement No. 1 to Assignment of Lease and Agreement, dated as of February 1, 1993, between the Trustee and John Hancock Mutual Life

C. C. [Signature]
Washington, D.C.

Secretary
Interstate Commerce Commission

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Insurance Company, as Vendor ("Supplement No. 1 to Assignment of Lease and Agreement").

We request that the Assignment and Assumption Agreement be cross-indexed under the name of State Street Bank and Trust Company of Connecticut, National Association, and that the Supplement No. 1 to Assignment of Lease and Agreement be cross-indexed under the name of Arkansas Power & Light Company.

The names and addresses of the parties to the enclosed documents are as follows:

| | |
|--------------------|--|
| Debtor (Assignee): | Arkansas Power & Light Company 425 West Capital Avenue 40th Floor Little Rock, Arkansas 72201 |
| Assignor: | System Fuels, Inc. 639 Loyola Avenue New Orleans, Louisiana 70113 |
| Trustee: | State Street Bank and Trust Company of Connecticut, National Association Corporate Trust Department 750 Main Street Suite 1114 Hartford, Connecticut 06103 |
| Vendor: | John Hancock Mutual Life Insurance Company 200 Clarendon Street Boston, Massachusetts 02117 |

The documents concern the following equipment:

320 100-ton rotary dump coal cars, manufactured by Bethlehem Steel Corporation.

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A.A.R. Mechanical
Designation: GT.

Lessee's Identification Nos.: SFIX 2575 through
(both inclusive) 2891; SFIX 8005
through 8007.

Identifying Marks: Each car has been marked on each side, in letters not less than one inch in height, the words, "OWNED BY A BANK OR TRUST COMPANY AS TRUSTEE AND SUBJECT TO A SECURITY AGREEMENT FILED WITH THE INTERSTATE COMMERCE COMMISSION."

A short summary of each of the documents to appear in the index follows:

Assignment and Assumption Agreement between System Fuels, Inc. ("SFI"), as Assignor, 639 Loyola Avenue, New Orleans, Louisiana 70113, and Arkansas Power & Light Company, as Assignee, 425 West Capitol Avenue, 40th Floor, Little Rock, Arkansas 72201, dated as of February 1, 1993, assigns all of SFI's right, title and interest as Lessee under the Lease of Railroad Equipment (the "Original Lease"), dated as of May 15, 1984, with The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as Trustee, which Original Lease concerns 320 Bethlehem Steel Corporation 100-ton rotary dump coal cars. The Original Lease was filed under Recordation No. 14325-B as a secondary document to the Conditional Sales Agreement (the "CSA"), dated as of May 15, 1984, between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as trustee under a Trust Agreement, dated as of May 15, 1984, with Progress Leasing Corporation. The CSA was filed under Recordation No. 14325.

Supplement No. 1 to Lease of Railroad Equipment, between System Fuels, Inc., as Lessee, 639 Loyola Avenue, New Orleans, Louisiana 70113, and State Street Bank and Trust Company of Connecticut, National Association, as Lessor, 750 Main Street, Suite 1114, Hartford Connecticut 06103, dated as of

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February 1, 1993, amends the Lease of Railroad Equipment between System Fuels, Inc. and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), dated as of May 15, 1984, (the "Original Lease"), to deem all references in the Original Lease to the "Lessee," other than in the preambles thereto, to refer to Arkansas Power & Light Company, and to deem all references to "Lessee Stockholder" in the Original Lease other than in the preambles thereto as ineffectual and deleted. The Original Lease covers 320 Bethlehem Steel Corporation 100-ton rotary dump coal cars. The Original Lease was filed under Recordation No. 14325-B as a secondary document to the Conditional Sales Agreement (the "CSA"), dated as of May 15, 1984, between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as trustee under a Trust Agreement, dated May 15, 1984, with Progress Leasing Corporation. The CSA was filed under Recordation No. 14325.

Supplement No. 1 to Assignment of Lease and Agreement between State Street Bank and Trust Company of Connecticut, National Association, as Owner Trustee, 750 Main Street, Suite 1114, Hartford, Connecticut 06103, and John Hancock Mutual Life Insurance Company, as Vendor, 200 Clarendon Street, Boston, Massachusetts 02117, dated as of February 1, 1993, assigns, transfers and sets over to the Vendor, all of the Trustee's right, title and interest under Supplement No. 1 to Lease of Railroad Equipment between System Fuels, Inc., as Lessee, and State Street Bank and Trust Company of Connecticut, National Association, as Lessor, dated as of February 1, 1993, which covers 320 Bethlehem Steel Corporation 100-ton rotary dump coal cars. The Original Lease was filed under Recordation No. 14325-B as a secondary document to the Conditional Sales Agreement (the "CSA"), dated as of May 15, 1984, between Bethlehem Steel Corporation and The Connecticut Bank and Trust Company (succeeded by State Street Bank and Trust Company of Connecticut, National Association), as trustee under a Trust Agreement, dated as of May 15, 1984, with Progress Leasing Corporation. The CSA was filed under Recordation No. 14325.

We enclose the fee of \$48.00 for recordation. Please file-stamp the original copy of each of the documents and the extra copy of this transmittal letter

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Interstate Commerce Commission

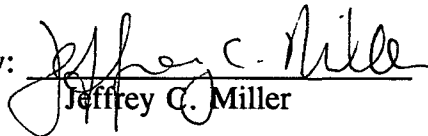
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furnished herewith, and return the extra copy of this letter and the original copy of the documents not needed by the ICC for recordation to the bearer of this letter.

Very truly yours,

REID & PRIEST, Counsel for
Arkansas Power & Light Company

By: 
Jeffrey C. Miller

Encls.

RECORDATION NO. 4365 F FILED 1425
APR 30 1993 11:10 AM
INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND ASSUMPTION AGREEMENT

between

SYSTEM FUELS, INC.,

as Assignor

and

ARKANSAS POWER & LIGHT COMPANY,

as Assignee

Dated as of *February 1*, 1993

ASSIGNMENT AND ASSUMPTION AGREEMENT, dated as of Feb. 1, 1993, between **SYSTEM FUELS, INC.**, a Louisiana corporation ("SFI"), and **ARKANSAS POWER & LIGHT COMPANY**, an Arkansas corporation ("AP&L").

WHEREAS, SFI has heretofore entered into the Lease of Railroad Equipment, dated as of May 15, 1984 (the "Original Lease"), with State Street Bank and Trust Company of Connecticut, National Association (successor to The Connecticut Bank and Trust Company, National Association), as trustee (the "Trustee") under the Trust Agreement, dated as of May 15, 1984, with Progress Leasing Corporation, relating to 320 Bethlehem Steel Corporation 100-ton Rotary Dump Coal Cars (all terms used herein which are defined in the Original Lease being used herein with the same meaning); and

WHEREAS, SFI and AP&L desire that SFI assign to AP&L all of SFI's right, title and interest under the Original Lease and that AP&L assume, among other things, all of SFI's obligations under the Original Lease; and

WHEREAS, SFI and AP&L hereby expressly acknowledge that the Trustee has heretofore, pursuant to the Lease Assignment, assigned, transferred and set over unto the Vendor, inter alia, all the Trustee's right, title and interest under the Original Lease as collateral security for the obligations of the Trustee under the CSA (except certain rights reserved to the Trustee in the Lease Assignment);

NOW, THEREFORE, in consideration of the premises and of the covenants herein contained, SFI and AP&L hereby agree as follows:

1. ASSIGNMENT

SFI hereby assigns, transfers and sets over unto AP&L all of SFI's right, title and interest under the Original Lease, including, without limitation, the right to the possession and use of the Units.

2. ASSUMPTION

AP&L hereby unconditionally assumes all of SFI's obligations under the Original Lease and agrees to perform the same to the same extent as if AP&L had been designated the "Lessee" under the Original Lease.

3. RECOGNITION OF RIGHTS OF VENDOR AND TRUSTEE


AP&L hereby acknowledges that, to the extent provided in the Original Lease with regard to Lessee, AP&L's rights under this Agreement and the Lease are subordinate to the rights of the Vendor under the CSA.

4. LAW GOVERNING

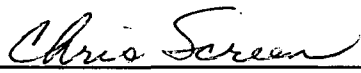
The terms of this Agreement shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by duly authorized officers or other persons, as of the date first above written.


SYSTEM FUELS, INC.

By 
Treasurer and Assistant
Secretary

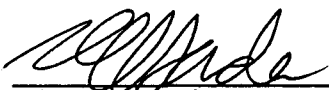
Attest:


Secretary

ARKANSAS POWER & LIGHT COMPANY

By 
President

Attest:


Vice President -
Financial Strategies
and Treasurer

STATE OF LOUISIANA)
) ss.:
PARISH OF NEW ORLEANS)

On this 4 day of FEBRUARY 1993, before me personally appeared Glenn E. Harder, to me personally known, who, being by me duly sworn, says that he is a Treasurer and Assistant Secretary of **SYSTEM FUELS, INC.**, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Chris Screen
Notary Public

My Commission expires

AT MY DEATH

STATE OF ARKANSAS)
) ss.:
COUNTY OF PULASKI)

On this 8 day of February 1993, before me personally appeared R. Drake Keith, to me personally known, who, being by me duly sworn, says that he is a President of **ARKANSAS POWER & LIGHT COMPANY**, that one of the seals affixed to the foregoing instrument is the corporate seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

Shirley Hunter
Notary Public

My Commission expires

3-1-2001

Certificate of Authenticity

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

I, Maira Feeney, have compared the attached copy of the Assignment and Assumption Agreement dated as of February 1, 1993, between System Fuels, Inc., and Arkansas Power & Light Company with the executed original of such document and found the copy to be complete and identical in all respects to the original document.

Maira Feeney
Notary Public

My Commission Expires:

MOIRA FEENEY
Notary Public, State of N.Y.
No. 24-4991981
Qualified in Kings Co.
Commission Expires 2-18-94